



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor

Kathleen Clarke
Executive Director

Lowell P. Braxton
Division Director

1594 West North Temple, Suite 1210

PO Box 145801

Salt Lake City, Utah 84114-5801

801-538-5340

801-359-3940 (Fax)

801-538-7223 (TDD)

October 5, 1999

C.R.R.
P074 976 771

Joe D. Bierschied
B & W Construction
P.O. Box 398
Moab, Utah 84532

Re: Release of Reclamation Surety, Radium King Mine, M/037/007, San Juan County, Utah

Dear Mr. Bierschied:

The Division is in receipt of your request to inspect and close the file for the Radium King Mine, located in San Juan County, Utah. On June 23, 1999, the Division inspected the site to assess the reclamation. The inspection determined that the seeding has survived three growing seasons and has attained the Division expectations, due to the pre-law conditions that existed at the site. Recontouring of the site is adequate to meet the Division requirements. Ted McDougall, BLM, San Juan Resource Area, has been contacted and has indicated that there were no concerns with the Division's release of the bond for this site.

The Division hereby releases the reclamation surety posted for the Radium King Mine. The original Certificate of Deposit #946709 issued by First Security Bank of Moab in the amount of \$3500.00 is enclosed. The original Reclamation Contract is also enclosed for your disposal.

The release of the surety also releases B & W Construction from additional reclamation responsibility at the Radium King Mine. We will now close and retire the Division file M/037/007 for this mine operation. You will no longer be required to pay the annual \$100.00 permit fee.

If you have any questions or concerns regarding this action, please notify me, Wayne Hedberg or Tony Gallegos of the Minerals Reclamation staff at your earliest convenience. Thank you for your cooperation in complying with the Utah Mined Land Reclamation Act. Best of luck in your future mining ventures.

Sincerely,

Lowell P. Braxton
Director

jlb

Enclosures: original CD #946709, and MR-RC

cc: First Security Bank - Moab

Ted McDougall, BLM

M37-07.rel

NOT TRANSFERABLE



No 946709

SAVINGS CERTIFICATE

ISSUED AT (NAME OF OFFICE) Moab Office	CITY & STATE Moab, Utah	DATE April 9, 1992	AMOUNT \$ 3,500.00
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This is to certify that State of UtahDivision of Oil, Gas, and Mininghas deposited in this Bank the sum of Three Thousand Five Hundred and no/100 herein called Registered Owner(s) DOLLARSpayable at the issuing office to the registered owner(s) upon presentation and surrender of this certificate properly endorsed on October 9, 1992with interest thereon from date to maturity at the rate of 4.50 percent per annum. MATURITY DATE**THIS CERTIFICATE WILL BE AUTOMATICALLY RENEWED AT MATURITY AT THE THEN PREVAILING INTEREST RATE FOR ADDITIONAL SUCCESSIVE PERIODS OF 6 Months EACH UNLESS PRESENTED FOR PAYMENT BY THE REGISTERED OWNER(S) WITHIN 10 DAYS AFTER A MATURITY DATE.**This certificate is subject to the terms and conditions set forth on the reverse side hereof. **NO INTEREST WILL BE PAID AFTER FINAL MATURITY.**
In mailing interest checks or giving any notice the Bank may regard as correct the addresses shown by its records.**SUBSTANTIAL PENALTY FOR REDEMPTION PRIOR TO MATURITY**

AUTHORIZED SIGNATURE

SD-30 R 2-80 6Y

*Originals
returned
w/ 3/5/99
letter.*

TIME DEPOSIT ACCOUNT WITHDRAWAL

(TYPES 100 AND ABOVE)

SD-96 R 9/91 7Y

ACCOUNT NAME PLEASE PRINT OR TYPEDATE RECEIVED BY

Signature of Owner

AMOUNT WITHDRAWN

\$

BANK USE * REDEMPTION TYPE (TC 372)		001 <input type="checkbox"/> CLOSE WITH PENALTY	CONTRA			
(CHECK)		002 <input type="checkbox"/> CLOSE AT MATURITY				
		004 <input type="checkbox"/> OTHER (DESCRIBE)				
* REDEMPTION TYPE	TDA TYPE	PREPARED BY	APPROVED BY	OFFICE	ACCOUNT NUMBER	
0 0						

88

ENDORSEMENTS

State of Utah by Laurel P. Buehler
OWNER

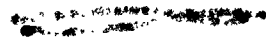
OWNER

OWNER

OWNER

TERMS AND CONDITIONS

- The Bank reserves the right not to renew this Deposit at any maturity date upon mailing to the registered owner(s) at his address last shown on the Bank's records a notice of its election not to renew.
- No payment of the Deposit will be made unless this Certificate is surrendered to the office of issue. No interest will accrue after the Deposit finally matures by notice or otherwise.
- Upon not less than 30 days prior written notice to the payee at his address last shown on the Bank's records, this Bank may from time to time change the rate or rates of interest applicable to the Deposit during any succeeding renewal periods.
- This Certificate is a Time Certificate of Deposit and is subject to all present and future applicable rules and regulations of the Board of Governors of the Federal Reserve System and this Bank.
- If this certificate is issued to multiple original payees consisting of two or more natural persons, they shall hold the same with right of survivorship. The deposit (together with the interest) is payable to any one of them during their joint lives. Upon the death of any of the multiple original payees, all of the right, title and interest to the deposit shall vest absolutely in the survivor or survivors, subject to all applicable tax statutes and regulations. Each of such persons shall be the agent of the other to give or receive any notice provided for herein or to take any other action pertaining to this certificate and the deposit.
- If issued with the added condition of "payable on death" to one or more persons, ownership shall vest in the POD payee or payees only upon the death of all of the original payees and shall be otherwise governed by applicable statutes.





State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Norman H. Bangerter
Governor

Dee C. Hansen
Executive Director

Dianne R. Nielson, Ph D
Division Director

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340

March 25, 1992

*Released security
& site. Original is
returned to operator
10/5/99.*

Certified Return Receipt
P 074 978 851

First Security Bank of Utah
400 North Main
Moab, Utah 84532

Attention: Jenny Gerber

Re: Certificate of Deposit, Radium King Mine, Joe D. Bierschied, M/037/007, San Juan County, Utah

This is in regards to regulatory requirements of the mining statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Radium King mine, Permit Number M/037/007, operated by Mr. Joe D. Bierschied.

The Division has enclosed an original \$13,000 savings certificate (no. 19331), a deposit withdrawal form, and signature card, with this letter. The Division and co-owner Mr. Joe D. Bierschied request that First Security Bank, upon receipt of this material, cash in the Certificate. The resulting funds should be distributed by creating another Certificate of Deposit for \$3,500 and giving the remainder to Mr. Joe D. Bierschied.

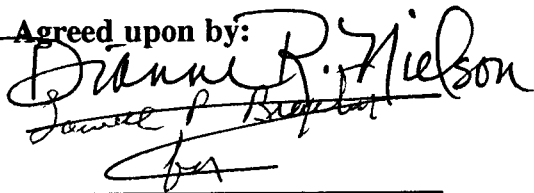
The Certificate of Deposit will be issued by First Security Bank of Utah for \$3,500 and be automatically renewable upon expiration. The Certificate should be made out in the name of the State of Utah, Division of Oil, Gas and Mining. The interest earned by the Certificate of Deposit for the first three months will be added back on to the Certificate of Deposit. After that, the interest earned will be dispersed quarterly and deposited into Mr. Joe D. Bierschied's account. If the Certificate is redeemed before the maturity date and the penalty reduces the face value of \$3,500, the State of Utah, Division of Oil, Gas and Mining will go to Joe D. Bierschied for reimbursement of that loss. If redeemed after the maturity date, then \$3,500 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to Mr. Bierschied's account. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining are violated with respect to the operation or reclamation of the Radium King mine covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate on demand, for the full amount of \$3,500. Any loss due to an early redemption penalty will be the responsibility of Mr. Bierschied and will not be the expense or responsibility of the State of Utah.

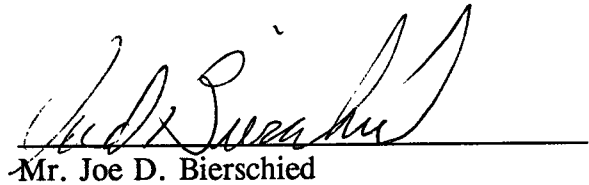
The Division Director's signature, Dianne R. Nielson (or the appropriate Division Director at that time), will be required to call the Certificate or release said funds back to Mr. Bierschied.

First Security Bank of Utah will not be held liable for any dispute between the parties. These rules pertain to the Certificate of Deposit Number: _____.

Agreed upon by:

Handwritten signature of Dianne R. Nielson in cursive script.

Dianne R. Nielson, Director
Division of Oil, Gas and Mining

Handwritten signature of Mr. Joe D. Bierschied in cursive script.

Mr. Joe D. Bierschied

Tax I.D. Number: ⁶⁰87-00545

EX-12 R 4/87 10Y

FIRST SECURITY

Bank of Utah, N.A.

Moab

OFFICE

DEPOSITOR'S MAILING ADDRESS. 355 West North Temple

CITY. Salt Lake City,

STATE. UT

ZIP. 84180-1203

PHONE (801)533-5340

IDENTIFICATION
known

BIRTHPLACE
n/a

DATE OF BIRTH
01/01/0000

MOTHER'S MAIDEN NAME
n/a

DOCUMENTS ON FILE.

☒ CORPORATE RESOLUTION - DATED _____

☐ CORRESPONDENCE HOLD AUTHORITY - DATED _____

☒ ORGANIZATION AUTHORITY - DATED _____

☐ OTHER _____ - DATED _____

TAXPAYER IDENTIFICATION NUMBER (TIN)
876000343

NAME OF TIN OWNER
State of Utah

By signature below, I certify under penalty of perjury that the taxpayer identification (TIN) shown above is correct and I have checked the appropriate box below regarding my backup withholding status

☐ I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS notified me that I am no longer subject to backup withholding

☐ I am subject to backup withholding because I have been so notified by the IRS

ACCOUNT NAME
State of Utah

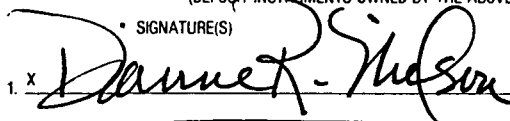
Division of Oil, Gas, and Mining ~~(Joe D. Bierschied)~~

(DEPOSIT INSTRUMENTS OWNED BY THE ABOVE ARE LISTED ON THE REVERSE SIDE)

SIGNATURE(S)

PRINT NAME/TITLE (if non-personal account)

1. x



Dianne R. Nielson, Director

2. x

3. x

4. x

NUMBER OF SIGNATURES REQUIRED ¹

ANY _____ SIGNER(S) ALL _____ SIGNERS. ANY SIGNER ON LINES _____ ALONG WITH SIGNER ON LINE(S) _____

☐

HOLD ACCOUNT CORRESPONDENCE (DO NOT MAIL)

DEPOSITOR'S INITIALS _____

ALL INSTRUMENTS LISTED BELOW ARE ISSUED TO THE SAME OWNER(S) THE TIN SHOWN ON THE FRONT OF THIS CARD APPLIES TO ALL LISTED INSTRUMENTS

[illegible]

~~CONFIDENTIAL~~

File Number M/037/007

Effective Date 4/22/92

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

*Released 10/5/99
this original
returned to
operator.*

RECLAMATION CONTRACT
---ooOoo---

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.) M/037/007
(Mineral Mined) Uranium

"MINE LOCATION":
(Name of Mine) Radium King
(Description) Located in Red Canyon
San Juan County, Utah

"DISTURBED AREA":
(Disturbed Acres) 20
(Legal Description) (refer to Attachment "A")

"OPERATOR":
(Company or Name) B and W Construction
(Address) P O Box 398
Moab Utah 84532

(Phone) (801) 259-5670

"OPERATOR'S REGISTERED AGENT":

(Name)

N/A

(Address)

(Phone)

N/A

"OPERATOR'S OFFICER(S)":

Joe D. Bierschied - Owner

"SURETY":

(Form of Surety - Exhibit B)

Certificate of Deposit

"SURETY COMPANY":

(Name, Policy or Acct. No.)

First Security Bank of Utah

"SURETY AMOUNT":

(Escalated Dollars)

\$3,500

"ESCALATION YEAR":

1997

"STATE":

State of Utah

"DIVISION":

Division of Oil, Gas and Mining

"BOARD":

Board of Oil, Gas and Mining

EXHIBITS:

Revision Dates:

A "DISTURBED AREA":

B "SURETY":

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between B and W Construction the "Operator" and the Utah State Board of Oil, Gas and Mining ("Board").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. M/037/007 which has been approved by the Utah State Division of Oil, Gas and Mining "Division" under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved Reclamation Plan, and Operator is obligated to provide surety in form and amount approved by the Board, to assure reclamation of the Disturbed Area.

NOW, THEREFORE, the Board and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the Notice of Intention, and the Reclamation Plan. The Notice of Intention as amended, and the Reclamation Plan, as amended, are incorporated by this reference and made a part hereof.
2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Board. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Exhibit B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Board in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Board. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.
3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act.
4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections

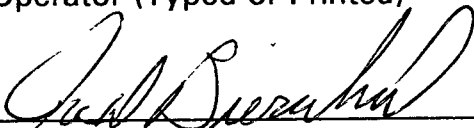
are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the (Board) that the aggregate face amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The (Board) shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.

7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
8. Operator may, at any time, submit a request to the Board to substitute surety. The Board, in its sole judgment and discretion, may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.
9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.
10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.
11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Division, or Board, as appropriate, may revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.
12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.

resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.

13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.
14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

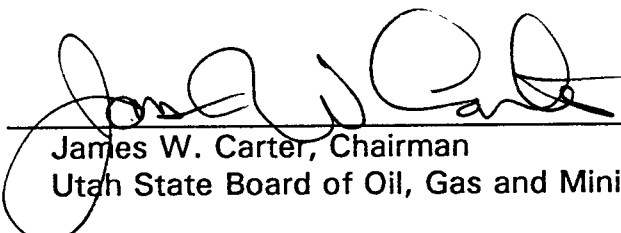
B and W Construction - Joe D. Bierschied
Operator (Typed or Printed)


Operator Signature

3/27/92
Date

SO AGREED this 22nd day of April, 1992.

AND APPROVED AS TO FORM AND AMOUNT OF SURETY:

BY 
James W. Carter, Chairman
Utah State Board of Oil, Gas and Mining

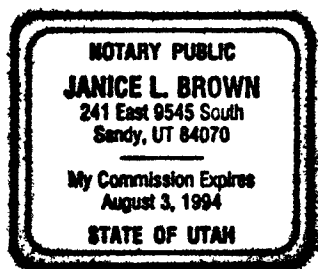
DIVISION OF OIL, GAS AND MINING:

By *Dianne R. Nielson*
Dianne R. Nielson, Director

4-22-92
Date

STATE OF *Utah*)
COUNTY OF *Salt Lake*) ss:

On the *22nd* day of *April*, 19 *92*, personally
appeared before me, who being duly sworn did say that he/she, the said
DIANNE R. NIELSON is the Director of the Division of Oil,
Gas and Mining, Department of Natural Resources, State of Utah, and he/she duly
acknowledge to me that he/she executed the foregoing document by authority of law
on behalf of the State of Utah.



Janice L. Brown
Notary Public
Residing at: *Sandy, Utah*

August 3, 1994
My Commission Expires:

OPERATOR:

B and W Construction Company
Operator Name

By Joe D. Bierschied (owner)
Corporate Officer - Position

4/3/92
Date

[Signature]
Signature

STATE OF Utah)
COUNTY OF Salt Lake) ss:

On the 3rd day of April, 19 92, personally
appeared before me Joe D. Bierschied who
being by me duly sworn did say that he/she, the said Joe D. Bierschied
is the Owner of B and W Construction Company
and duly acknowledged that said instrument was signed on behalf of said company
by authority of its bylaws or a resolution of its board of directors and said
Joe D. Bierschied duly acknowledged to me that said
company executed the same.



[Signature]
Notary Public
Residing at: Salt Lake

5/26/93
My Commission Expires:

SURETY: N/A to CERTIFICATE OF DEPOSIT

Surety Company

By _____
Company Officer - Position

Date

Signature

STATE OF _____)
) ss:
COUNTY OF _____)

On the _____ day of _____, 19 _____, personally
appeared before me _____ who
being by me duly sworn did say that he/she, the said _____
is the _____ of _____
and duly acknowledged that said instrument was signed on behalf of said company
by authority of its bylaws or a resolution of its board of directors and said
_____ duly acknowledged to me that said
company executed the same.

Notary Public
Residing at: _____

My Commission Expires:

NOTE: An affidavit of Qualification must be completed and attached to this
form for each authorized agent or officer. Where one signs by virtue of Power of
Attorney for a company, such Power of Attorney must be filed with this Contract.

ATTACHMENT "A"

B and W Construction
Operator

Radium King
Mine Name

M/037/007
Permit Number

San Juan County, Utah

The legal description of lands to be disturbed is:

South 1/2 of Section 11, Township 37 South, Range 15 East